

Pipeline Management: New & Improved!

Introduction

Neocog first introduced its Pipeline Management tools in ACE 4.0 nearly five years ago. Neocog staff spent the last two years meeting with our clients individually and collectively over two client conferences to get a better understanding of what Pipeline Management means to our client credit unions.

When the Pipeline Management tools were first introduced many of our clients had not clearly defined their pipeline management process. However, as time went on a number of credit unions developed a more refined definition of what made up a pipeline contact.

A pipeline contact is simply defined as any type of sales related contact that is set to close sometime in the future and through our many discussions we concluded that there were three common elements that made up a pipeline contact. Each pipeline contact must be comprised of an estimated value, the projected date the sale will most likely close, and an indicator of the probability of success for this sale. With this new knowledge in hand Neocog set to the task of developing a more comprehensive yet straightforward Pipeline Management set of tools.



You've received this communication because you're a leader at a credit union that is part of the family of users of Neocog software, especially ACE. Over the past few years, many new features have been added to ACE. We want to tell you about them if you haven't heard, remind you if you've forgotten, and clarify what you may have been left uncertain about. If there are other staff at your credit union who could benefit from this publication as a means of keeping up to date, please send an email addressed to info@neocog.com.

Adding a Pipeline Management Contact

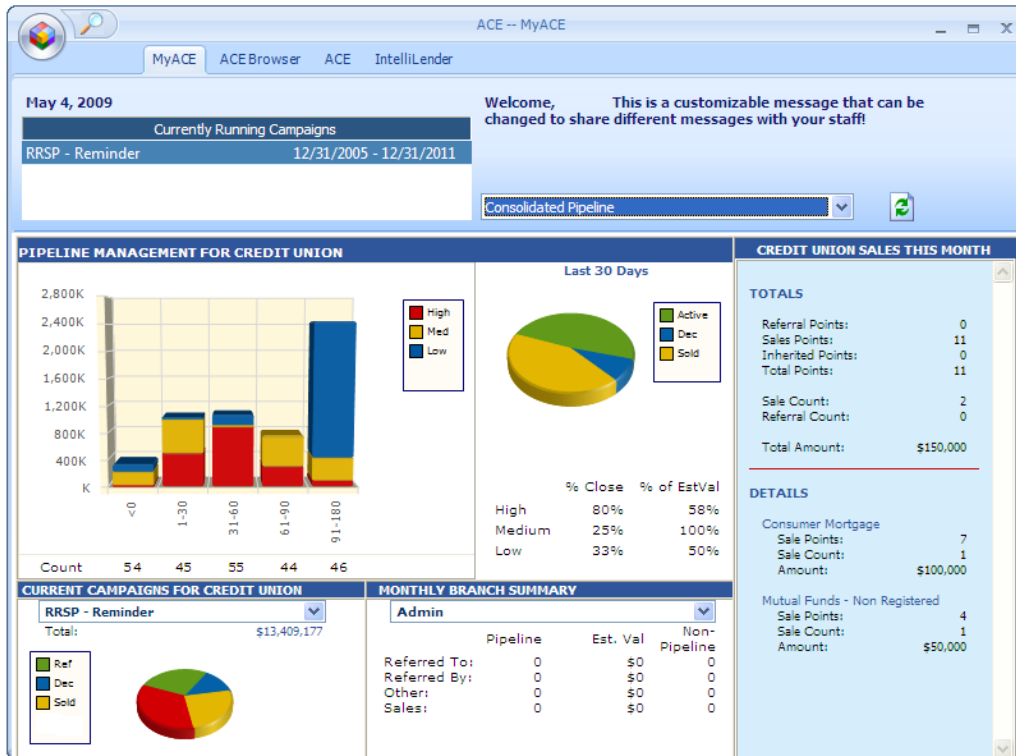
Previously in ACE a Pipeline Contact was defined as any contact that was "Future Dated". Neocog recognized that this was too simplistic and not an accurate gauge of pipeline. A new "Pipeline Management" area has been created on the "Add Contact" form as shown below. This area consists of 3 fields, the "Estimated Value" and "Probability of Success", which already existed in the previous version of ACE, and the new "Projected Close Date" field. All three of these fields must be completed in order for this sales contact to be considered a pipeline contact. In fact, ACE will not allow you to complete the pipeline sales contact until all fields are populated.

The pipeline details can be changed at any time simply by opening the "Change Contact Details" form as shown below.

The Pipeline Management reports are generated off these complete fields and allow management and staff to see what sales opportunities are coming down the pipe.

MyACE Pipeline Report

This report has been available since ACE 4.0, however, there have been significant changes for ACE 5.1. The most dramatic change in this report is the way the information is now being presented.



Pipeline Sales Scenario

During a conversation with one of your members they indicate that they have a \$200,000 mortgage coming up for renewal in 6 months at another financial institution. You don't want to miss this opportunity so you are going to create a new opportunity contact.

As you are adding your future contact you will enter in estimated value, the date the mortgage will close and an estimation of your probability of success for this sale in the new Pipeline report area.

It must be pointed out that there is a difference between the projected close date and a future contact date. The projected close date is the day you estimate you will complete the sale and future contact date is the day you want to start receiving notification to start working on this sales opportunity.

With the information now completed you have now entered a future sales opportunity into your pipeline!

The second major change is that this report is now driven by the new "pipeline" criteria in the contact forms. The bar graph depicts those sales contacts which will be coming due according to their projected close date. It also displays those which are either current or have gone past their projected close date. The pie chart to the right of the bar graph displays the number of "pipeline" sales that closed within the last 30 days. Directly below the pie chart is a short analysis of the probability of success indicator. This area displays the closure rate based on probability of success and percentage of the estimated value attained by these groups.

Pipeline Report

A full Pipeline Report has been created that displays all "pipeline" contacts. This report is a bit more detailed than the "MyACE" report in that it includes those pipeline contacts in the 181-365 and 365 days or more buckets. This report is interactive. When you click on any one of the coloured sections which represent the probability of success, a report of all contacts that make up that section will open.

The report that appears is also interactive. To open the individual contacts, you simply click on the member number in the report and it will open in ACE.

Analyze, Execute, Measure

ACE's new Pipeline Management tools support your organization's ability to analyze your current pipeline opportunities, execute strategic plans to refine and improve your pipeline process and to measure the results.

